

YEAR 2002 KING COUNTY MONTHLY ECONOMIC INDICATORS	2002 January	2002 February	2002 March	2002 April	2002 May	2002 June	2002 July	2002 August	2002 September	2002 October	2002 November	2002 December
Real Estate												
<i>Residential</i>												
Finance												
Seattle CMSA Mortgage Rates (Quarterly)			6.63%			6.56%			6.15%			5.91%
Home Sales: Single Family												
Number of Units	1,733	1,349	1,975	1,969	2,395	2,129	2,143	2,219	1,990	1,962	1,802	1,948
Median Price	\$260,000	\$272,000	\$271,000	\$281,000	\$277,500	\$290,000	\$280,000	\$280,000	\$279,950	\$284,465	\$275,000	\$273,725
Residential Building Permits	602	531	720	609	1,341	1,207	796	729				
Single Family	366	377	455	457	460	517	233	433				
Multi-Family	236	154	265	152	881	690	563	296				
<i>Office (Quarterly)</i>												
Downtown												
Net Rentable Area (SF)			33,231,296			33,602,384			33,825,364			34,724,258
Vacancy Rate			13.01%			13.97%			14.8%			15.44%
Under Construction (SF)			1,822,988			1,446,991			1,358,011			965,600
Absorption (SF)			(249,735)			(17,428)			(11,667)			(63,723)
Average Class "A" Lease Rate (Full Service/SF/YR)			\$29.77			\$27.60			\$27.99			\$27.45
Southend (Auburn,Kent,Renton,SeaTac,South Seattle, and Tukwila)												
Net Rentable Area (SF)			8,848,100			8,848,100			9,298,916			9,298,916
Vacancy Rate			14.47%			14.97%			\$ 0.158			16.89%
Under Construction (SF)			14,500			14,500			0			0
Absorption (SF)			(115,359)			(77,134)			(107,415)			(100,056)
Average Class "A" Lease Rate			\$21.69			\$20.55			\$19.15			\$19.67
Eastside (Bellevue, Redmond, and Kirkland)												
Net Rentable Area (SF)			25,230,023			25,312,097			25,473,518			26,134,662
Vacancy Rate			16.04%			16.06%			13.7%			16.49%
Under Construction (SF)			2,051,135			1,428,148			1,507,486			1,089,616
Absorption (SF)			(557,438)			87,509			(110,434)			423,180
Average Class "A" Lease Rate			\$26.79			\$25.96			\$25.04			\$24.35
North Seattle (North of the Ship Canal to the King County Line)												
Net Rentable Area (SF)			1,198,947			1,393,475			1,393,475			1,393,475
Vacancy Rate			11.97%			10.36%			19.0%			4.72%
Under Construction (SF)			205,000			0			0			0
Absorption (SF)			6,017			197,856			(8,684)			52,177
Average Class "A" Lease Rate			\$26.23			\$24.45			\$21.89			\$22.35
<i>Industrial (Quarterly)</i>												
Seattle Close-In												
Building Square Feet			68,779,244			68,846,332			68,846,332			68,846,332
High-Tech			292,080			292,080			292,080			292,080
Industrial			68,487,164			68,554,252			69,554,252			68,554,252
Vacancy Rate			1.54%			1.50%			1.9%			2.19%
High-Tech			0.00%			0.00%			0.0%			0.54%
Industrial			1.54%			1.50%			1.9%			2.20%
Under Construction (SF)			11,586			11,586			11,586			0

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Absorption (SF)			(5,509)			90,165			(236,302)			(238,284)
Net Lease Rates (SF/Mo)												
High-Tech			\$0.85			\$0.85			\$0.85			\$0.85
Industrail			\$0.60			\$0.60			\$0.60			\$0.60
Kent Valley (Auburn,Kent,Renton,SeaTac,and Tukwila)												
Building Square Feet			94,978,450			96,856,228			96,853,599			95,252,002
High-Tech			1,684,727			1,684,727			1,684,727			1,684,727
Industrial			93,293,723			95,171,501			94,898,872			93,567,275
Vacancy Rate			6.24%			5.77%			6.8%			6.40%
High-Tech			17.06%			13.33%			11.8%			13.98%
Industrial			6.04%			5.64%			6.7%			6.10%
Under Construction (SF)			353,200			1,103,755			229,000			853,400
Absorption (SF)			(305,531)			530,637			(407,696)			239,313
Net Lease Rates (SF/Mo)												
High-Tech			\$0.95			\$0.95			\$0.95			\$0.95
Industrail			\$0.32			\$0.35			\$0.33			\$0.33
Eastside												
Building Square Feet			21,066,317			21,138,857			21,068,532			21,068,532
High-Tech			4,768,371			4,768,371			4,768,371			4,768,371
Industrial			16,297,946			16,370,486			16,300,371			16,300,161
Vacancy Rate			9.98%			11.16%			10.4%			10.60%
High-Tech			11.92%			12.70%			20.0%			11.48%
Industrial			9.41%			10.71%			11.9%			10.34%
Under Construction (SF)			70,325			0			0			87,600
Absorption (SF)			(30,037)			(187,434)			165,528			(39,093)
Net Lease Rates (SF/Mo)												
High-Tech			\$1.25			\$1.25			\$1.25			\$1.25
Industrial			\$0.06			\$0.60			\$0.60			\$0.60
Retail (Semi-Annually)												
Downtown Seattle												
Gross Leasable Square Feet						3,038,931						3,110,931
Vacancy Rate						5.0%						5.23%
Under Construction (SF)												31,844
Absorption (SF)						(85,159)						(18,396)
Average Asking Net Lease Rate						\$34.48						\$33.36
Eastside												
Gross Leasable Square Feet						11,437,072						12,312,554
Vacancy Rate						2.8%						2.31%
Under Construction (SF)												330,000
Absorption (SF)						18,597						130,586
Average Asking Net Lease Rate						\$20.86						\$26.10
Northend (Northgate/North Seattle to Snohomish Cnty to Everett)												
Gross Leasable Square Feet						9,352,624						9,444,786
Vacancy Rate						4.7%						5.35%

YEAR 2002	2002	2002	2002	2002	2002	2002	2002	2002	2002	2002	2002	2002
KING COUNTY	January	February	March	April	May	June	July	August	September	October	November	December
MONTHLY ECONOMIC INDICATORS												
Under Construction (SF)												0
Absorption (SF)						(86,832)						(177,935)
Average Asking Net Lease Rate						\$15.47						\$19.91
Southend												
Gross Leasable Square Feet						8,271,510						10,062,361
Vacancy Rate						2.5%						3.43%
Under Construction (SF)												27,000
Absorption (SF)						(57,029)						(194,011)
Average Asking Net Lease Rate						\$18.42						\$20.85